



RYE PATCH GOLD CLOSSES \$10 MILLION BOUGHT DEAL OFFERING

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VANCOUVER, BC June 29, 2017 – Rye Patch Gold Corp. (“Rye Patch” or the “Company” - http://www.commodity-tv.net/c/search_adv/?v=297397) (TSX.V: RPM; OTCQX: RPMGF; FWB: 5TN) is pleased to announce the completion of its prospectus offering announced on June 6, 2017 whereby the Company issued a total of 38,470,000 common shares of the Company (“Shares”) at a price of \$0.26 per Share for gross proceeds of \$10,002,200 (the “Offering”). Rye Patch has also granted the underwriters an over-allotment option to purchase up to an additional 5,770,500 Shares at \$0.26 per Share, exercisable in whole or in part until 30 days after the date of closing of the Offering.

The Offering was led by PI Financial Corp., and included Canaccord Genuity Corp. and Industrial Alliance Securities Inc., as underwriters. The Company paid the underwriters a cash commission of 5% of the gross proceeds of the Offering. The Company also issued the underwriters compensation options exercisable for the purchase of a total of 769,400 Shares at \$0.26 per Share until December 29, 2018.

The Company intends to use the net proceeds of the Offering for continued expansion of the Florida Canyon Gold Mine, additional haulage equipment at the mine, resource development and exploration drilling at the mine, and working capital.

The Offering is subject to final approval of the TSX Venture Exchange.

The securities issued or issuable in connection with the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Rye Patch Gold Corp.

Rye Patch Gold Corp. is a Nevada focused, Tier 1, precious metal mining company engaged in the mining, development and exploration of a 180 square kilometre land package along the prospective Oreana trend in west central Nevada. Leveraging its strong financial position and cash to acquire the Florida Canyon Gold mining operation, Rye Patch now controls a trend-scale platform with mining operations, resource projects and significant exploration potential.



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The combination of mining and a growth profile along a major Nevada gold trend positions Rye Patch to become an emerging North American mid-tier precious metal producer. For more information, please visit our website at www.ryepatchgold.com.

On behalf of the Board of Directors

'William Howald'

William C. (Bill) Howald, CEO & President

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Forward-looking Statements

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward looking statements concern the net proceeds from the Offering and the intended use of proceeds. Such forward looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: capital required for mine development and expansion, conditions in general economic and financial markets; timing and amount of capital expenditures; fluctuations in currency markets and effects of regulation by governmental agencies. The actual results could differ materially from those anticipated in these forward looking statements as a result of the risk factors including: the capital required for mine developments and expansion, the timing and content of work programs; results of exploration activities of mineral properties; the interpretation of drilling results and other geological data; fluctuations in exchange rates (particularly the Canadian dollar and U.S. dollar) and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.